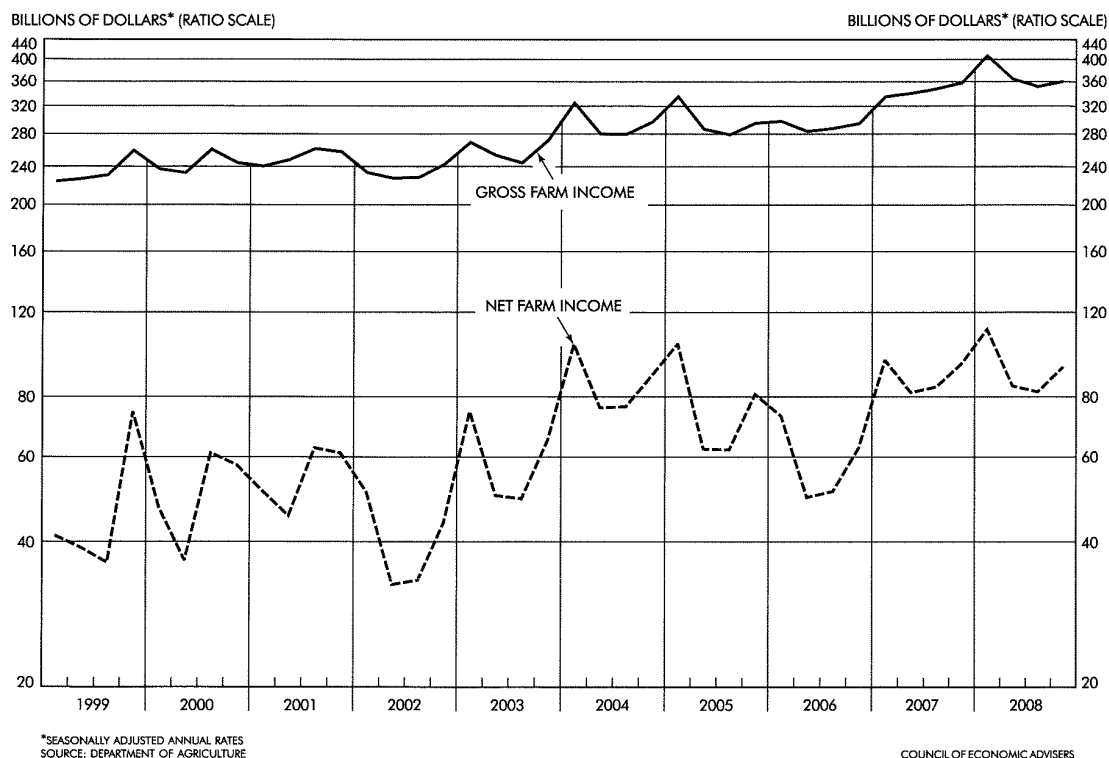


## FARM INCOME

According to the preliminary forecast for 2008, gross farm income is forecast at \$371.5 billion, and net farm income at \$92.3 billion.



[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Period	Income of farm operators from farming							
	Gross farm income						Production expenses	Net farm income
	Total <sup>1</sup>	Cash marketing receipts			Value of inventory changes <sup>3</sup>	Direct Government payments <sup>4</sup>		
		Total	Livestock and products	Crops <sup>2</sup>				
1999 .....	234.9	187.8	95.7	92.1	- 0.2	21.5	187.2	47.7
2000 .....	243.7	192.1	99.6	92.4	1.6	23.2	193.0	50.7
2001 .....	251.9	200.1	106.7	93.4	1.1	22.4	196.8	55.0
2002 .....	232.8	195.0	94.0	101.1	- 3.4	12.4	192.7	40.1
2003 .....	260.0	215.6	105.6	109.9	- 2.4	16.5	200.3	59.7
2004 .....	296.0	237.3	123.6	113.7	11.2	13.0	210.0	85.9
2005 .....	299.6	240.7	124.9	115.9	- 1.1	24.4	222.5	77.1
2006 .....	291.5	239.3	119.3	120.0	- 1.6	15.8	232.5	59.0
2007 .....	345.7	285.4	141.4	143.9	5.7	12.0	257.0	88.7
2008 <sup>P</sup> .....	371.5	313.2	138.7	174.6	.8	13.4	279.2	92.3
2006: I .....	298.3	231.9	118.6	113.2	- 1.5	31.1	225.3	73.0
II .....	284.4	241.8	119.7	122.0	- 1.6	5.8	234.9	49.5
III .....	288.3	244.4	119.2	125.2	- 1.6	6.7	237.5	50.9
IV .....	294.9	239.0	119.6	119.4	- 1.6	19.5	232.3	62.7
2007: I .....	335.6	266.8	129.6	137.3	5.4	23.6	240.3	95.3
II .....	340.7	287.6	146.0	141.6	5.8	4.4	259.0	81.7
III .....	347.9	293.2	146.7	146.5	5.9	5.1	264.1	83.9
IV .....	358.4	293.8	143.5	150.4	5.9	14.8	264.6	93.8
2008: I <sup>P</sup> .....	407.8	333.7	146.0	187.7	.8	26.4	297.4	110.4
II <sup>P</sup> .....	365.0	315.0	143.0	172.0	.8	4.9	280.8	84.3
III <sup>P</sup> .....	352.1	303.0	134.5	168.5	.8	5.7	270.1	82.0
IV <sup>P</sup> .....	360.9	301.3	131.3	170.0	.8	16.5	268.5	92.4

<sup>1</sup> Cash marketing receipts, Government payments, value of changes in inventories, other farm related cash income, and nonmoney income produced by farms including imputed rent of operator residences.

<sup>2</sup> Crop receipts include proceeds received from commodities placed under Commodity Credit Corporation loans.

<sup>3</sup> Physical changes in beginning and ending year inventories of crop and livestock commodities valued at weighted average market prices during the period.

<sup>4</sup> Includes only Government payments made directly to farmers.

NOTE.—Data for 2008 are forecasts.

Source: Department of Agriculture.